

ABSTRACT

Among the non-bank financial institutions which are part of the alternative financing system, which is currently in great demand by the public is through Corporate Financing to Financing Institutions by way of Lease (Leasing). Currently leasing agency has been regulated in Article 1 of Peraturan Presiden Republik Indonesia Nomor 9 tahun 2009 Tentang Lembaga Pembiayaan. Sometimes in implementing the agreement is not as expected or there are barriers, because one party do defaults or break a promise. Given that these leasing transactions typically involve a large amount of capital, it allows the deviation in the form of broken promises or default of the parties, because of failure in obligations of the lessee as agreed, that the lessee (the debtor) can not pay the rent or installment to the lessor, this is the default action in the leasing company is a business risk. That is why in practice so as not to disadvantage the lessor and the lessee business can run well, then the parties agree to settle the debt by way of renewal (novation) as stipulated in article 1413 BW. It is an alternative settlement lessee obligations in the lease agreement. In this case the problem will be addressed in this study was associated with a passive subjective novation when a new debtor is appointed to replace the old debtor, which by the creditor released from the agreement means the replacement of the old debtor by the new debtor. Therefore, there has been a passive subjective novation, the parties must consider and implement the principles of contract law in the event of a novation and of course the legal consequences of the agreement as outlined in the lease agreement made by the parties and the legal protection to the lessor in case of novation.

Key Words : Passive Subjective Novation, Leasing, Lease Agreement